

CFA INSTITUTE RESEARCH CHALLENGE

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INDIAN ASSOCIATION OF
INVESTMENT PROFESSIONALS



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Research Report Evaluation Form

Section	Maximum Points	Comments
Business Description	5	Lack of sufficient information to support recommendation
Industry Overview & Competitive Positioning	15	Not a comprehensive understanding of the companies positioning and/or competitors. No understanding of company's economic advantage, Overstated company's advantage - not grounded in facts.
Investment Summary	20	Not logical, No or insufficient summary of salient points, Strategy is not grounded in financials
Valuation	20	Method is flawed, not substantiated with industry information
Financial Analysis	20	Flawed assumptions, Too many errors in financial analysis, Financial analysis does not support conclusion.
Other Headings	5	Missed important information available
Investment Risks	15	Missed too many important risk items , Risk and conclusion are not logical.
Total	100	